

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

April 12, 2001 LB 362

exactly this situation in which the city council wants to make utilization of such an institution. The institution is ready to accept, has done all the work that it needs to federally, but without this bill could not accept those deposits. And with that instance in mind, and the fact that all the savings and loans and banks agree that this is legitimate, we're asking the body to adopt that concept to LB 362. And I would ask for the adoption of that amendment. Thank you, Mr. Lieutenant Governor.

PRESIDENT MAURSTAD: Thank you, Senator Landis. Debate on the motion to return to Select File, LB 362. Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature. Senator Aguilar, I'd read through that first amendment that Senator Landis had that was about 1,000 pages, then he drops one on us that's about 2,000 pages, I don't have time to read it, but since he invoked your name in honor of your brother, whom I met, it was your brother or your cousin? In honor of your cousin whom I met, and your daughter whom I met, I'm going to place confidence in them, and I'll support this amendment.

PRESIDENT MAURSTAD: Thank you, Senator Chambers. Senator Landis, you're recognized to close.

SENATOR LANDIS: Thank you. And the amendment is long because it uses the phrase "qualifying mutual financial institution", and because there are so many statutes that relate to this public deposit process, you have to use this phrase in every one of those sections. And so the amendment is actually two pages long, and then it recites this phrase for another 35 pages. Thank goodness Senator Aguilar's brother came to visit. I'd ask for the adoption of the amendment, and the advancement of the bill.

PRESIDENT MAURSTAD: Thank you, Senator Landis. The question is, shall LB 362 be returned to Select File for a specific amendment? Those in favor vote aye; those opposed vote nay. Mr. Clerk, please record.

ASSISTANT CLERK: 42 ayes, 0 nays on the motion to return the bill, Mr. President.